

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re: : 09-47792  
: :  
EAST FOURTEEN GARDENS, INC., : 271 Cadman Plaza East  
: Brooklyn, New York  
: :  
Debtor. : April 6, 2011  
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TRANSCRIPT OF (9) HEARING FOR ORDER SCHEDULING  
STATUS CONFERENCE; (86) MOTION TO APPROVE MODIFICATION  
OF A CONFIRMED PLAN  
BEFORE THE HONORABLE CARLA E. CRAIG  
UNITED STATES BANKRUPTCY JUDGE

APPEARANCES:

For the Debtor: DAVID CARLEBACH, ESQ.  
Law Offices of David Carlebach  
40 Exchange Place  
New York, NY 10005

For the U.S. Trustee: JACQUELINE A. FROME, ESQ.  
Office of the U.S. Trustee  
271 Cadman Plaza East, Suite 4529  
Brooklyn, NY 11201

Court Transcriber: MARY GRECO  
TypeWrite Word Processing Service  
211 N. Milton Road  
Saratoga Springs, NY 12866

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transcript produced by transcription service

1 THE CLERK: Number 1 and 2, East Fourteen Gardens.

2 MR. CARLEBACH: Good afternoon, Your Honor.

3 THE COURT: Good afternoon.

4 MR. CARLEBACH: David Carlebach representing the  
5 debtor, East Fourteen Gardens. This is the adjourned hearing  
6 on the debtor's motion to amend the plan without the re-  
7 solicitation. The only issue that the Court had raised was to  
8 the extent that there was a savings of \$67,000.00 which inured  
9 to the benefit of the debtor as a result of the mistake, so to  
10 speak, made by the secured creditor, the Court had requested  
11 that that money be paid to unsecured creditors. I have since  
12 had an opportunity to speak with the debtor's principal and  
13 he's agreed to that change.

14 So, you know, in light of that I would ask that the  
15 Court approve the application and we will add that provision  
16 into the order, would reflect that those monies will go to the  
17 unsecured creditors.

18 THE COURT: What's the mechanism for distributing the  
19 monies? Have any monies gone out yet or are they going out  
20 over time, or how's that --

21 MR. CARLEBACH: This order is the last thing that is  
22 necessary for the closing on the real estate. As soon as the  
23 real estate closes, the monies will go out, the monies will be  
24 paid to the unsecured creditors.

25 THE COURT: Okay. All right then. So you can submit

1 an order.

2 MR. CARLEBACH: Okay. Thank you, Your Honor.

3 THE COURT: Anything you want to put on the record,  
4 Ms. Frome?

5 MS. FROME: Just a reminder to file quarterly reports  
6 of disbursements. But at this point, Mr. Carlebach can file an  
7 affidavit at the end of the disbursements and pay the fees  
8 owed.

9 THE COURT: Okay. Okay. Thank you.

10 MS. FROME: Thank you, Your Honor.

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1 I certify that the foregoing is a court transcript from an  
2 electronic sound recording of the proceedings in the above-  
3 entitled matter.

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Mary Greco

7 Dated: April 29, 2011  
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